

S.P. Mandali's

**R. A. PODAR COLLEGE OF COMMERCE AND  
ECONOMICS (AUTONOMOUS),**

Matunga, Mumbai-400019

**Course Structure**

**For**

Post Graduate Program

**M.Com. (Behavioural Finance)**

**Semester III**

[www.rapodar.ac.in](http://www.rapodar.ac.in)

**S.P. MANDALI'S**  
**R. A. PODAR COLLEGE OF COMMERCE AND ECONOMICS**  
**(AUTONOMOUS),**  
**MATUNGA, MUMBAI-400019**

**Syllabus**  
**And**  
**Question Paper Pattern of Course**  
**Post Graduate Program**

**M.Com. (Behavioural Finance)**  
**Semester III**

Syllabus as per National Education Policy 2020  
To be implemented from Academic Year 2024-2025

[www.rapodar.ac.in](http://www.rapodar.ac.in)

**POST GRADUATE PROGRAM OUTCOMES:**

<b>PROGRAM OUTCOME No.</b>	<b>Description</b>
PO 1	Learners will acquire advanced knowledge in accounting principles, financial reporting, and taxation policies
PO 2	Learners will master the effective communication of complex financial information to diverse stakeholders through oral and written means
PO 3	Learners will develop critical thinking skills to analyze financial statements, interpret accounting regulations, and propose strategic financial solutions.
PO 4	Learners will apply accounting principles to solve real-world financial challenges and make informed business decisions.
PO 5	Learners will employ analytical reasoning to interpret financial data, assess business performance, and support strategic planning.
PO 6	Learners will excel in conducting advanced research in accounting, showcasing proficiency in data collection, analysis, and interpretation.
PO 7	Learners will collaborate effectively with interdisciplinary teams to address complex accounting issues and achieve organizational goals.
PO 8	Learners will apply scientific reasoning to evaluate and propose innovative financial strategies and models.
PO 9	Learners will engage in reflective thinking, identifying areas for improvement and continuous learning in the field of accountancy.
PO 10	Learners will leverage digital tools for effective access, evaluation, and synthesis of financial information.
PO 11	Learners will take initiative in ongoing professional development, engaging in self-directed learning to stay updated with evolving accounting standards.
PO 12	Learners will demonstrate multicultural competence, showing sensitivity to diverse cultural perspectives in the global business environment.
PO 13	Learners will exhibit a strong ethical foundation, making decisions with integrity and considering the societal impact of financial practices.
PO14	Learners will showcase leadership qualities, being capable of guiding financial teams and contributing to organizational success.

PO15	Learners will recognize the importance of continuous learning, adapting to advancements in the field of accountancy throughout their professional careers.
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**M.Com**  
**(Behavioural Finance)**  
**Under Choice Based Credit Grading and Semester System**  
**Course Structure**

**M.Com – I**

No. of courses	Semester I	Credits	No. of Courses	Semester II	Credits
<b><i>Mandatory</i></b>			<b><i>Mandatory</i></b>		
1	Introduction to Behavioural Finance	<b>06</b>	1	Behavioural Finance II	<b>06</b>
2	Psychological Aspects of Investing	<b>06</b>	2	Introduction to Data Science - I	<b>06</b>
3	Business Ethics	<b>02</b>	3	Corporate Social Responsibility	<b>02</b>
<b><i>Electives</i></b>			<b><i>Electives</i></b>		
4	R – Lab Course	<b>04</b>	4	Behavioural Economics	<b>04</b>
<b><i>Research Methodology</i></b>			<b><i>Research Methodology</i></b>		
5	Research Methodology for Business	<b>04</b>	----	-----	
<b><i>On Job Training / Field Project</i></b>			<b><i>On Job Training / Field Project</i></b>		
----	-----		5	Behavioural Finance Based Project	<b>04</b>
	<b>Total Credits</b>	<b>22</b>		<b>Total Credits</b>	<b>22</b>

**M.Com-II**

No. of courses	Semester III	Credits	No. of Courses	Semester IV	Credits
<b><i>Mandatory</i></b>			<b><i>Mandatory</i></b>		
1	Risk Management in Behavioural Finance	<b>06</b>	1	Personal Finance and Wealth Management	<b>06</b>
2	Financial Frauds	<b>06</b>	2	Behavioural Finance in Investment Markets	<b>06</b>
<b><i>Electives (Any One)</i></b>			<b><i>Electives (Any One)</i></b>		
3	*Any one course from the following list of courses A. Machine Learning and Mining Algorithms B. Financial Accounting and Analysis C. Behavioural Approaches to Decision Making	<b>04</b>	3	*Any one course from the following list of courses A. Advance Data Science – II B. Analytics for Investment Banking C. Supply Chain Design and Management	<b>04</b>
<b><i>Research Methodology</i></b>			<b><i>Research Methodology</i></b>		
4	Statistical Tools and Techniques	<b>02</b>	----	-----	
<b><i>Research Project</i></b>			<b><i>Research Project</i></b>		
	Research Project/Internship	<b>04</b>		Research Project	<b>06</b>
	<b>Total Credits</b>	<b>22</b>		<b>Total Credits</b>	<b>22</b>

**Note:** Project work is considered as a special course involving application of knowledge in solving/analyzing/exploring a real life situation/difficult problem. Project work would be of 06 credits. A project work maybe undertaken in any area of Elective Courses.

**Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural  
Finance Program at Semester III**

**(Mandatory Course)**

**Risk Management in Behavioural Finance**

**Modules at a Glance**

SN	Modules	No. of lectures
1	Principles of Risk and Risk Management	15
2	Practice of Risk Management	15
3	Risk Assessment	15
4	Hedging, Speculation and Managing Risk – Return Balance	15
	<b>Total</b>	<b>60</b>

SN	Course Objectives
1	To explore the various sources and types of risk information that will aid in identification of risks.
2	The aim of this subject is to explore issues of corporate governance, risk oversight, internal control and assurance in a global marketplace.
3	To analyze the way in which crises are managed are key to learning lessons for building resilience and handling such events in the future.

Course Outcome No.	Course Outcomes
CO 1	Understand the fundamental concepts of risk, identify various types of risks, and learn the principles and frameworks for effective risk management.
CO 2	Apply theoretical knowledge to real-world scenarios, developing skills in assessing, mitigating, and monitoring risks within organizational contexts.
CO 3	Gain expertise in evaluating and quantifying risks, utilizing tools and methodologies to assess the potential impact on business operations and decision-making.
CO 4	Explore strategies for hedging against risks, engaging in speculation, and achieving an optimal balance between risk and return in financial decision-making.

SN	Modules/Units
1.	<b>Principles of Risk and Risk Management</b>
	<p><b>Concepts and Definitions of Risk and Risk Management:</b> Definitions of risk, impact of risk on organizations, introduction to types of risk, definitions and development of risk management, principles and aims of risk management.</p> <p><b>Risk Management Standards:</b> General risk management standards, alternative risk management approaches. Enterprise Risk Management: COSO 2004, enterprise risk management, implementing ERM, establishing the context for risk management.</p>
2.	<b>Practice of Risk Management</b>
	<p><b>The Global Business Environment:</b> The business environment and risk environment, organisational vision and values, risk management's contribution to business success and value added, sector specific and geographical issues.</p> <p><b>Risk Strategy and Framework:</b> Risk architecture, strategy and protocols, risk management documentation and responsibilities.</p> <p><b>Risk culture, appetite and tolerance:</b> Organisational behaviour and culture, risk appetite and tolerance, risk training and communication, and risk practitioner competencies.</p> <p><b>Risk and Organisations:</b> Introduction to corporate governance, identifying stakeholders, including regulatory bodies, introduction to project risk management, operational risk management and supply chain management, Case Studies.</p> <p><b>Risk assurance and reporting:</b> The control environment, internal audit function, risk assurance techniques, risk reporting and corporate reputation.</p>
3.	<b>Risk Assessment</b>
	<p><b>Types and Sources of Risk Information:</b> Sources of risk information, sources of risk, understand your organisation (external and internal context, the context of the risk management process), internal and external sources of information and risk classification.</p> <p><b>Risk Identification Techniques:</b> Risk identification, considering opportunities and threats, identification techniques, effective facilitation of risk identification, appropriate risk descriptions, distinguishing between issues and real risks and when to implement risk identification.</p> <p><b>Qualitative Risk Analysis:</b> Risk prioritisation, objectivity in risk rating, likelihood, impact, risk appetite and tolerance, qualitative assessment tools and techniques, and using likelihood and impact, additional prioritisation.</p> <p><b>Quantitative risk analysis and risk modelling:</b> From qualitative to quantitative assessment, basic accounting, quantitative assessment, preparation for modelling, probability, impact, basic modelling, pitfalls in quantitative assessment.</p> <p><b>Presenting risk assessment information:</b> From risk assessment, storing risk information, the need for risk assessment information, sharing risk assessment information, who we share with, how we share, what we share, when we share.</p>
4.	<b>Hedging, Speculation And Managing Risk - Return Balance</b>
	<p>Effect of taxation on investment decision, permissible deductions, exemptions, tax free investments, tax lots and loss harvesting. Asset allocation basics - as per IPS, tolerance definitions, substitution rules. Weighted average cost of capital, portfolio beta and risk---premium. Using fundamental analysis for security selection and technical analysis for timing of orders Investor behaviour analysis - cyclic nature, need induced decisions, tax dependencies, risk and return expectations, modeling using intelligence derived from behavioural analysis.</p>

## **REFERENCES:**

- George Rejda, Principles of Risk Management and Insurance, Pearson Education.
- S. Balachandran, General Insurance, Insurance Institute of India.
- S. Balachandran, Karve, Palav, Life Insurance, Insurance Institute of India.
- M. Y. Khan, Indian Financial System, Tata McGraw-Hill.
- Bharti Pathak, Indian Financial System, Pearson Education.
- C. Arthur, William Jr., Michael Smith, Peter Young, Risk Management and Insurance, McGraw-Hill.
- Trieschmann, Gustavson, Hoyt, Risk Management and Insurance, South Western College Publishing.
- Gupta, P. K, Insurance and Risk Management, Himalaya Publishing House.
- Insurance Theory and Practice , Nalini Prava Tripathy & Prabir Pal, Prentice – Hall of India , Pvt Ltd, New Delhi.

**EXAMINATION PATTERN**  
**(Under Choice Based Credit, Grading and Semester System )**  
**(With effect from Academic Year: 2024-2025)**  
**(Evaluation pattern)**

**1. Continuous Internal Evaluation System:**

<b>Continuous Internal Evaluation (CIE)</b>	<b>40 Marks</b>
The internal evaluation of 40 marks for M.Com for each semester would be of tests and of class participation, project, case study analysis, Case lets, PowerPoint presentations, group discussion, book review, Research paper, article analysis and any other mode depending on the nature and scope of the course. Continuous Internal Evaluation (CIE), to be conducted by the subject teacher all through the semester. The total mark break up would be suitably divided and the total marks scored by the learner would be submitted to the Controller of Examination.	

## 2. Question Paper Pattern (Practical/ Theory Courses) :

Maximum Marks: 60

Questions to be Set: 04

Durations: 02 hrs

**All Questions are compulsory carrying 15 Marks each:**

Question No.	Particulars	Marks
Q1	A) Practical/ Theory Question	15 Marks
	OR	
	B) Practical/ Theory Question	15 Marks
	A) Practical/ Theory Question	15 Marks
Q2	OR	
	B) Practical/ Theory Question	15 Marks
Q3	A) Practical/ Theory Question	15 Marks
	OR	
	B) Practical/ Theory Question	15 Marks
	A) Practical/ Theory Question	15 Marks
Q4	OR	
	B) Practical/ Theory Question	15 Marks

*Note: Full-Length questions of 15 Marks may be divided into two sub-questions of 08 and 07 marks.*

**Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural  
Finance Program at Semester III**

**(Mandatory Course)**

**Financial Frauds**

**Modules at a glance**

<b>SN</b>	<b>Modules</b>	<b>No. of lectures</b>
1	Introduction & Overview of Financial Fraud	15
2	Forensic Investigation Engagement & Process	15
3	Forensic Audit	15
4	Monitoring & Controlling of Financial Fraud	15
	<b>Total</b>	<b>60</b>

<b>SN</b>	<b>Course Objectives</b>
1	To learn the definition, concepts, and principles related to fraud.
2	To understand core concepts related to fraud identification, deterrence, and fraud detection.
3	To understand the entire fraud investigation process from planning to reporting.
4	To find out what fraud is and understand examples of fraudulent activities such as theft of plant, inventory, or cash, false invoicing, and payroll fraud.

<b>Course Outcome No.</b>	<b>Course Outcomes</b>
CO 1	Develop a comprehensive understanding of financial fraud, including its types, characteristics, and the impact on businesses and society.
CO 2	Acquire the skills necessary to initiate and conduct forensic investigations, covering the entire engagement process from planning to reporting, while considering legal and ethical implications.
CO 3	Gain expertise in applying forensic audit techniques to uncover financial irregularities, with a focus on detecting fraud, analyzing evidence, and presenting findings in a clear and legally defensible manner.
CO 4	Learn strategies for preventing, detecting, and mitigating financial fraud within organizations, including the implementation of effective monitoring and control mechanisms to safeguard against fraudulent activities.

SN	Modules/Units
1.	<b>Introduction &amp; Overview of Financial Fraud</b>
	<p><b>Introduction:</b> What is Fraud • Meaning and Definition under the Companies Act, 2013 and Criminal Procedure Code, 1973 • Elements of Fraud • What is Audit; Forensic Audit • Need and Objectives • Fraud and Forensic Audit, Forensic Audit vis-a-vis Auditing.</p> <p><b>Overview Of Financial Fraud</b> - The prevalence of financial fraud -The fraud triangle and its three elements-Different types and channels of financial crime - Types of fraud : Accounting fraud, Asset misappropriation, Consumer fraud, Data theft, Tax fraud - Channels of financial crime perpetration: In-person, Over the phone, Banking systems, Digital channels, Cross-channels - Understanding the “Bad Actors” : “Dark Triad” personalities, Non-personality related factors - Combating financial crime: Legal landscape, Government organisations, Private sector organisations, Individuals.</p>
2.	<b>Forensic Investigation Engagement &amp; Process</b>
	<p><b>Forensic Investigation Engagement</b> - Investigation methodology - Hallmarks of a robust allegation response plan - Governance over forensic investigations -Stakeholders identification and constitution - Assembling an investigation team - Confidentiality and security considerations - Goals and scope of the investigation- The fraud theory approach - Adaptive process analysis- Designing an investigation programme.</p> <p><b>Conducting The Forensic Investigation</b> - Evidence collection -Organisation sources of information- Non-organisation sources of information - Discovery process - The interview process: effective interview techniques- Evidence preservation and documentation -Evidence analysis. Preparing the forensic investigation report- Stakeholders reporting-Developing a comprehensive monitoring framework for the implementation of remediation measures.</p>
3.	<b>Forensic Audit</b>
	<p><b>Audit and Investigations:</b> • Tools for handling Forensic Audit and the Role of Company Secretary • Investigation Mechanism • Field Investigations • Methods of Investigations • Red Flags • Green Flags.</p> <p><b>Forensic Audit:</b> Laws and Regulations: Information Technology and Business Laws • International Laws and Practices; • UK Bribery Act • US Foreign Corrupt Practices Act • Indian Laws • ICSI Anti Bribery Code.</p> <p><b>The Role Of Advanced Technology In Forensic Investigations Amid An Increasingly Technology Driven World</b> - Understanding digital forensics - Transforming digital media into forensic evidence - Data collection: Data examination, Analysis, Reporting- Leveraging the power of data analytics in forensic investigations.</p>
4.	<b>Monitoring &amp; Controlling of Financial Fraud</b>
	<p><b>Preventive Measures:</b> Damages Fundamentals- Underlying legal principles determining quantum – Compensation: Indemnity, Restitution, Others - Principle causation topics: Compliance with financial reporting standards, Compliance with auditing standards, Existence and nature of transactions -Quantifying losses using Discounted Cash Flow (DCF) models.</p> <p><b>Monitoring &amp; Penal Action:</b> Information Technology and Business Laws • International Laws and Practices; • UK Bribery Act • US Foreign Corrupt Practices Act • Indian Laws • ICSI Anti Bribery Code.</p> <p><b>Fraud Risk Management:</b> Fraud risk governance, Roles and responsibilities within an organization - The Three Lines Model, Essentials of a robust Fraud Risk Management Programme (FRMP)-Fraud risk assessment -Fraud risk mitigation: Preventive controls, Detective controls, leveraging technology, Identifying the red flags - Fraud risk analysis, reporting, and escalation -Continuous monitoring and FRMP reviews -Incident management and response plan.</p>

**REFERENCES:**

- Robert N. Anthony, David F. Hawkins, Kenneth A. Merchant. Accountancy- text and cases. McGraw Hill Education (India) Private Limited, New Delhi.
- Maheshwari S. N., Maheshwari Sunil K., and Maheshwari Sharad K, An Introduction to Accountancy, Vikas Publishing House Pvt. Ltd.
- Narayana swamy R. Financial Accounting: A Managerial Perspective. PHI Learning Pvt. Ltd., Delhi
- Garg CA Kamal, and Sehrawat Neeraj Kumar. Beginner`s Guide to Ind AS & IFRS. Bharat Law House Pvt. Ltd., New Delhi

**EXAMINATION PATTERN**  
**(Under Choice Based Credit, Grading and Semester System )**  
**(With effect from Academic Year: 2024-2025)**  
**(Evaluation pattern)**

**1. Continuous Internal Evaluation System:**

<b>Continuous Internal Evaluation (CIE)</b>	<b>40 Marks</b>
The internal evaluation of 40 marks for M.Com for each semester would be of tests and of class participation, project, case study analysis, Case lets, PowerPoint presentations, group discussion, book review, Research paper, article analysis and any other mode depending on the nature and scope of the course. Continuous Internal Evaluation (CIE), to be conducted by the subject teacher all through the semester. The total mark break up would be suitably divided and the total marks scored by the learner would be submitted to the Controller of Examination.	

## 2. Question Paper Pattern (Practical/ Theory Courses) :

Maximum Marks: 60

Questions to be Set: 04

Durations: 02 hrs

All Questions are compulsory carrying 15 Marks each:

Question No.	Particulars	Marks
Q1	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q2	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q3	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q4	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks

*Note: Full-Length questions of 15 Marks may be divided into two sub-questions of 08 and 07 marks.*

**Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural  
Finance Program at Semester III**

**(Elective Course)**

**Machine Learning and Mining Algorithms**

**Modules at a glance**

SN	Modules	No. of lectures
1	Introduction	15
2	Artificial Neural Networks and Deep Learning	15
3	Data Mining Algorithms	15
4	Web Mining and Other Data Mining	15
	<b>Total</b>	<b>60</b>

SN	Course Objectives
1	To understand basic human learning concepts.
2	To understand primitivities in learning process by computer.
3	To understand nature of problems solved with machine learning.

Course Outcome No.	Course Outcomes
CO 1	Develop a foundational understanding of data science concepts, terminology, and the importance of data in various domains, setting the stage for more advanced topics in the course.
CO 2	Acquire expertise in the principles, architecture, and applications of artificial neural networks and deep learning, enabling the ability to design and implement neural network models for complex tasks.
CO 3	Gain proficiency in various data mining algorithms, including classification, clustering, and association rule mining, and apply them to extract valuable patterns and insights from large datasets.
CO 4	Explore specialized techniques in web mining and other advanced data mining methods, enabling the extraction of meaningful information from web-related data and diverse sources, contributing to a comprehensive understanding of data analytics.

SN	Modules/Units
1.	<b>Introduction</b>
	<b>AI Basics:</b> Foundations, History and State of the Art of AI. Intelligent Agents: Agents and Environments, Nature of Environments, Structure of Agents, Search strategies. <b>Types of learning:</b> -Basics and applications of supervised, unsupervised, evolutionary, inductive, Analytical and reinforcement learning.
2.	<b>Artificial Neural Networks and Deep Learning</b>
	<b>Artificial Neural Networks-</b> Artificial neuron, activation function, Neural networks-Multi-layered Neural Network, Feedforward network, Backpropagation network. <b>Deep Learning-</b> Deep neural networks-overview of Convolutional Neural networks, Recurrent neural networks and multi-layer perceptron. Deep Learning frameworks. <b>Applications of Deep Learning in Business:</b> Customer service, Marketing Campaign, Financial Fraud detection, Quality Control.
3.	<b>Data Mining Algorithms</b>
	<b>Classification:</b> Neural Network based Algorithms, Distance Based Algorithms. <b>Clustering-</b> Density Based methods, outlier detection and analysis, Clustering high dimensional data. <b>Mining frequent patterns:</b> Rule Based analytics, Apriori. <b>Prediction-</b> Time Series Forecasting, Accuracy of prediction. <b>Ensemble Methods:</b> Bagging, Boosting and cross validation <b>Case Studies:</b> Market basket analysis, stock market analytics, financial Risk Assessment.
4.	<b>Web Mining and Other Data Mining</b>
	<b>Web Mining:</b> Introduction to Web Mining- Web content mining-Web usage mining-Web Structure mining- Web log structure and issues regarding web logs. <b>Advanced techniques:-</b> Text Analytics , Sentiment Analysis, Spatial data mining, Temporal mining.

#### REFERENCES:

- Introduction To Algorithms For Data Mining And Machine Learning by Yang Xin-She, Acad Pr.
- Data Mining and Machine Learning: Fundamental Concepts and Algorithms by Mohammed J. Zaki(Author), Wagner Meira Jr (Author).
- Leskovec, J & Rajaraman, A. & Ullman, J (2014). Mining of Massive Datasets. The book is available online from here.
- Bishop, C. (2007). Pattern Recognition and Machine Learning. More information supporting the book can be found here.
- James, G. & Witten, D. & Hastie, T. & Tibshirani, R. (2014). An introduction to Statistical Learning: with Applications in R. The book is available online from here.
- Murphy, K.P. (2012). Machine Learning: A Probabilistic Perspective. MIT Press. More information supporting the book can be found here.
- Mitzenmacher, M. and Upfal, E. (2005). Probability and Computing. Cambridge University Press. A PDF version of the book is available here.

**EXAMINATION PATTERN**  
**(Under Choice Based Credit, Grading and Semester System )**  
**(With effect from Academic Year: 2024-2025)**  
**(Evaluation pattern)**

**1. Continuous Internal Evaluation System:**

<b>Continuous Internal Evaluation (CIE)</b>	<b>40 Marks</b>
The internal evaluation of 40 marks for M.Com for each semester would be of tests and of class participation, project, case study analysis, Case lets, PowerPoint presentations, group discussion, book review, Research paper, article analysis and any other mode depending on the nature and scope of the course. Continuous Internal Evaluation (CIE), to be conducted by the subject teacher all through the semester. The total mark break up would be suitably divided and the total marks scored by the learner would be submitted to the Controller of Examination.	

## 2. Question Paper Pattern (Practical/ Theory Courses) :

Maximum Marks: 60

Questions to be Set: 04

Durations: 02 hrs

All Questions are compulsory carrying 15 Marks each:

Question No.	Particulars	Marks
Q1	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q2	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q3	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q4	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks

*Note: Full-Length questions of 15 Marks may be divided into two sub-questions of 08 and 07 marks.*

**Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural  
Finance Program at Semester III**

*(Elective Course)*

**Financial Accounting and Analysis**

**Modules at a glance**

<b>SN</b>	<b>Modules</b>	<b>No. of lectures</b>
1	Introduction to Accounting	15
2	Inventory Valuation	15
3	Financial Analysis-I Financial Statement Analysis	15
4	Capital Structure Decisions	15
	<b>Total</b>	<b>60</b>

<b>SN</b>	<b>Course Objectives</b>
1	To provide the information that is needed for sound economic decision-making.
2	To provide information about firm's performance to external parties such as investors, creditors, bankers, researchers and Government Agencies.
3	To use the analytical techniques and arriving at conclusions from financial information for the purpose of decision making.

<b>Course Outcome No.</b>	<b>Course Outcomes</b>
CO 1	Gain foundational knowledge of accounting principles and concepts, and develop the ability to record and analyze basic financial transactions.
CO 2	Acquire skills in determining and valuating inventory, including various methods such as FIFO and LIFO, contributing to effective financial management.
CO 3	Learn to analyze financial statements to assess a company's performance, liquidity, and profitability, enabling informed decision-making and strategic planning.
CO 4	Understand the principles of capital structure and develop the ability to make optimal financing decisions for a firm, considering factors like debt and equity. to enhance long-term financial sustainability

SN	Modules/Units
<b>1.</b>	<b>Introduction to Accounting</b>
	Importance - Objectives – Principles. GAAP: Accounting Concepts and Conventions. Accounting System: Double Entry System - Recording Business Transactions - Classification of Accounts - Accounting Cycle – Users of Accounting Information. The Accounting Process Overview: Accounting Process. Books of Original Record: Journal - Ledger - Trial Balance (Problems) - Classification of Capital and Revenue Expenses - Final Accounts with Adjustments (Problems) - Cash Book and other Subsidiary books. (Only Theory)
<b>2.</b>	<b>Inventory Valuation</b>
	Methods of Inventory Valuation and Valuation of Goodwill, Methods of Valuation of Goodwill, Accounting from Incomplete Records, Advantages and Disadvantages of Single Entry and Double Entry System and the Differences Between the Two, Preparation of Accounts and Ascertainment of Profit from Incomplete Records, Accounting Treatment as per the Statement of Affairs Method and Calculation of Missing Figures.
<b>3.</b>	<b>Financial Analysis-I Financial Statement Analysis</b>
	Analysis and Interpretation of Financial Statements from Investor and Company point of view - Horizontal Analysis and Vertical Analysis of Company Financial Statements - Liquidity - Leverage - Solvency and Profitability Ratios. (Problems) Techniques: Du Pont Chart - Window Dressing - Limitations of Financial Statements. Accounting Standards (AS) Issued by ICAI-IFRS. Case Study on Financial Reporting & Analysis(FRAs).
<b>4.</b>	<b>Capital Structure Decisions</b>
	Capital Structure Decisions - Meaning, Choice of Capital Structure, Importance, Optimal Capital Structure, EBIT-EPS Analysis, Cost of Capital, Capital Structure and Market Price of Share, Capital Structure Theories, Dividend Policy - Pay Out Ratio Business Risk and Financial Risk - Introduction, Debt v/s Equity Financing, Types of Investment. Objective/Criteria for Individuals/Non-business Purpose.

#### REFERENCES:

- Dhanesh K. Khatri, Financial Accounting & Analysis, TMH, New Delhi.
- PK Jain and K. L. Narang, Financial Accounting & Analysis, Kalyani Publications.
- Narayana Swamy, Financial Accounting & Analysis, PHI.
- V. Rajasekharam, Financial Accounting & Analysis, Pearson Education, New Delhi.
- Ranjan Kumar Bal, Financial Accounting & Analysis, S. Chand, New Delhi.
- Maheswari, Financial Accounting, IBH.

**EXAMINATION PATTERN**  
**(Under Choice Based Credit, Grading and Semester System )**  
**(With effect from Academic Year: 2024-2025)**  
**(Evaluation pattern)**

**1. Continuous Internal Evaluation System:**

<b>Continuous Internal Evaluation (CIE)</b>	<b>40 Marks</b>
The internal evaluation of 40 marks for M.Com for each semester would be of tests and of class participation, project, case study analysis, Case lets, PowerPoint presentations, group discussion, book review, Research paper, article analysis and any other mode depending on the nature and scope of the course. Continuous Internal Evaluation (CIE), to be conducted by the subject teacher all through the semester. The total mark break up would be suitably divided and the total marks scored by the learner would be submitted to the Controller of Examination.	

## 2. Question Paper Pattern (Practical/ Theory Courses) :

Maximum Marks: 60

Questions to be Set: 04

Durations: 02 hrs

All Questions are compulsory carrying 15 Marks each:

Question No.	Particulars	Marks
Q1	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q2	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q3	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks
Q4	A) Practical/ Theory Question OR B) Practical/ Theory Question	15 Marks  15 Marks

*Note: Full-Length questions of 15 Marks may be divided into two sub-questions of 08 and 07 marks.*

**Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural  
Finance Program at Semester III**

*(Elective Course)*

**Behavioural Approaches to Decision Making**

**Modules at a glance**

<b>SN</b>	<b>Modules</b>	<b>No. of lectures</b>
1	Utility and Prospect Theory	15
2	Game Theory	15
3	Biases in decision-making	15
4	Key Behavioural Theories in Decision-Making	15
	<b>Total</b>	<b>60</b>

<b>SN</b>	<b>Course Objectives</b>
1	To appreciate the key behavioural drivers for decision-making.
2	To enable the student to apply the behavioural finance theories in situations involving options and decisions.
3	To provide contrasts between the old- and new-school of thought underlying human decisions.

<b>Course Outcome No.</b>	<b>Course Outcomes</b>
CO 1	Understand the principles of utility and prospect theory, and apply these concepts to analyze decision-making under uncertainty, evaluating risk preferences and framing effects.
CO 2	Develop a comprehensive understanding of game theory, including its applications in strategic decision-making, competitive scenarios, and cooperative interactions, enabling strategic analysis and decision-making in various contexts.
CO 3	Identify and analyze cognitive biases that impact decision-making processes, gaining insights into how psychological factors can influence judgment and decision outcomes.
CO 4	Identify and analyze cognitive biases that impact decision-making processes, gaining insights into how psychological factors can influence judgment and decision outcomes.

SN	Modules/Units
<b>1.</b>	<b>Utility and Prospect Theory</b>
	<ul style="list-style-type: none"> <li>a. The characteristics of utility functions for a) non-satiation, and b) risk-aversion as behavioural traits.</li> <li>b. Numerical work around first and second derivatives of various utility functions viz. quadratic, logarithmic, power functions.</li> <li>c. Absolute and relative risk aversion with calculation of ‘certainty equivalent.’ State dependent utility functions based on ‘wealth.’</li> <li>d. d. Appreciate how the prospect theory replaces the conventional risk-averse/ risk-seeking decreasing marginal utility theory with a concept of value defined in terms of gains and losses with respect to a reference point.</li> </ul>
<b>2.</b>	<b>Game Theory</b>
	<ul style="list-style-type: none"> <li>a. Introduction to payoffs and games</li> <li>b. Prisoner’s dilemma</li> <li>c. Competitive equilibrium and the game theory</li> <li>d. Bounded rationality</li> <li>e. Nash equilibrium</li> <li>f. Extensive games with perfect information</li> <li>g. Bargaining games</li> <li>a. h. Repeated games</li> </ul>
<b>3.</b>	<b>Biases in Decision-Making</b>
	<ul style="list-style-type: none"> <li>a. Hindsight bias – events that happen will be thought as having been predictable prior to the event, and events that do not happen as unlikely prior to the event.</li> <li>b. Confirmation bias – tendency to look for evidence that confirms one’s point of view.</li> <li>c. Representative Heuristics – the ease of imagination and amount of detail provided raises the apparent likelihood.</li> </ul>
<b>4.</b>	<b>Key Behavioural Theories in Decision-Making</b>
	<ul style="list-style-type: none"> <li>a. Framing and question wording – framing of choices and wordings of the question’s enormous impact on the answer given or the decision made.</li> <li>b. Myopic loss aversion – linkage to the prospect theory, however considering ‘repeated choices’ rather than a ‘single gamble.’</li> <li>c. Hyperbolic discounting – a cognitive bias where smaller, immediate rewards are chosen over larger, later rewards.</li> <li>d. Mental accounting – tendency to separate related events and decisions, and not aggregate.</li> <li>e. e. Ambiguity aversion – the preparedness to pay a premium for rules and the linkage to the growth of financial guarantees, financial derivatives and insurance products Regret aversion – the tendency to minimize the possibility of regret by sticking with existing arrangements.</li> </ul>

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## EXAMINATION PATTERN

(Under Choice Based Credit, Grading and Semester System )

(With effect from Academic Year: 2024-2025)

(Evaluation pattern)

### 1. Continuous Internal Evaluation System:

<b>Continuous Internal Evaluation (CIE)</b>	<b>40 Marks</b>
The internal evaluation of 40 marks for M.Com for each semester would be of tests and of class participation, project, case study analysis, Case lets, PowerPoint presentations, group discussion, book review, Research paper, article analysis and any other mode depending on the nature and scope of the course. Continuous Internal Evaluation (CIE), to be conducted by the subject teacher all through the semester. The total mark break up would be suitably divided and the total marks scored by the learner would be submitted to the Controller of Examination.	

## 2. Question Paper Pattern (Practical/ Theory Courses) :

Maximum Marks: 60

Questions to be Set: 04

Durations: 02 hrs

**All Questions are compulsory carrying 15 Marks each:**

Question No.	Particulars	Marks
Q1	A) Practical/ Theory Question	15 Marks
	OR	
	B) Practical/ Theory Question	15 Marks
	A) Practical/ Theory Question	15 Marks
Q2	OR	
	B) Practical/ Theory Question	15 Marks
Q3	A) Practical/ Theory Question	15 Marks
	OR	
	B) Practical/ Theory Question	15 Marks
	A) Practical/ Theory Question	15 Marks
Q4	OR	
	B) Practical/ Theory Question	15 Marks

*Note: Full-Length questions of 15 Marks may be divided into two sub-questions of 08 and 07 marks.*

**Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural  
Finance Program at Semester III**

**(Research Methodology)**

**Statistical Tools and Techniques**

**Modules at a glance**

<b>SN</b>	<b>Modules</b>	<b>No. of lectures</b>
1	Measures of Central Tendency and Dispersion	15
2	Regression Analysis	15
3	Time Series and Forecasting	15
4	Theoretical Frequency Distributions	15
	<b>Total</b>	<b>60</b>

<b>SN</b>	<b>Course Objectives</b>
1	Students will acquire an understanding of descriptive statistical tools like measures of central tendency & measures of variation and apply these tools to real life situations.
2	Students will be able to identify and establish relationships between real life variables using tools like correlation and regression and comprehend the concepts of probability & probability distributions.

<b>Course Outcome No.</b>	<b>Course Outcomes</b>
CO 1	Apply and interpret measures like mean, median, C01 mode, variance, and standard deviation to describe and analyze data distributions accurately.
CO 2	Understand and apply regression techniques to model relationships between variables, predict outcomes, and assess the strength and significance of these relationships.
CO 3	Analyze time-based data to identify patterns, trends, and seasonality using appropriate forecasting methods and models.
CO 4	Understand and apply theoretical distributions like normal, binomial, and Poisson distributions to model and analyze various real-world phenomena.

SN	Modules/Units
1.	<b>Utility and Prospect Theory</b>
	Average-Concept, Types, Mathematical Averages- Arithmetic, Geometric, and Harmonic mean, Position and Locational Averages, Median, Mode. Measures of Dispersion: Range, Quartile Deviation- Mean and Standard Deviation, Variance- Coefficient of Variance- Comparison of various measures of Dispersion, Skewness- Relative Measures of Skewness- Karl Pearson, Bowley, Kelly-Coefficient of Skewness, Kurtosis.
2.	<b>Game Theory</b>
	Regression Analysis: Regression Equations, Regression Coefficients. b. Multiple Correlation and Multiple Regression Analysis: Partial Correlation, Coefficient of Multiple Correlation, Multiple Regression Analysis.- applications in business world
3.	<b>Biases in Decision-Making</b>
	Time Series- Introduction, Objectives of Time Series, Identification of Trend, Variation in Time Series Secular Variation, Cyclical Variation, Seasonal Variation, and Irregular Variation, Methods of Estimating Trend, Choosing Appropriate Forecasting Model.
4.	<b>Key Behavioural Theories in Decision-Making</b>
	Theoretical Frequency Distributions: Binomial, Normal and Poisson distribution. Probability Theory: Addition and Multiplication Theorems of Probability, Application of Addition Theorem, Multiplication Theorem, Bayes' Theorem.

#### REFERENCES:

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- Business Statistics in Practice, Bruce Bowerman, Richard T. O'Connell and Emily Murphree, 5<sup>th</sup> Edition, Tata McGraw hill
- Statistics for Managers, Levine, Stephan, Krehbiel and Berenson, 5th Edition, PHI
- Statistical Methods, S. P. Gupta, 34th Edition, Sultan Chand & Sons
- Business Statistics for Contemporary Decision Making, Ken Black, 5th Edition, Wiley Publications (India Edition)

**EXAMINATION PATTERN**  
**(Under Choice Based Credit, Grading and Semester System )**  
**(With effect from Academic Year: 2024-2025)**  
**(Evaluation pattern)**

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<b>Continuous Internal Evaluation (CIE)</b>	<b>40 Marks</b>
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	<b>OR</b>	
	<b>B) Practical/ Theory Question</b>	<b>15 Marks</b>
<b>Q2</b>	<b>A) Practical/ Theory Question</b>	<b>15 Marks</b>
	<b>OR</b>	
	<b>B) Practical/ Theory Question</b>	<b>15 Marks</b>
<b>Q3</b>	<b>A) Practical/ Theory Question</b>	<b>15 Marks</b>
	<b>OR</b>	
	<b>B) Practical/ Theory Question</b>	<b>15 Marks</b>
<b>Q4</b>	<b>A) Practical/ Theory Question</b>	<b>15 Marks</b>
	<b>OR</b>	
	<b>B) Practical/ Theory Question</b>	<b>15 Marks</b>

*Note: Full-Length questions of 15 Marks may be divided into two sub-questions of 08 and 07 marks.*

## ***Revised Syllabus of Courses of Master of Commerce (M.Com) Behavioural Finance Program at Semester III***

### **100 Marks Research Project / Internship**

Inclusion of project work in the course curriculum of the M.Com. program is one of the ambitious aspects in the program structure. The main objective of inclusion of project work is to inculcate the element of research work challenging the potential of learner as regards to his/her eager to enquire and ability to interpret particular aspect of the study in his/ her own words. It is expected that the guiding teacher should undertake the counselling sessions and make the awareness among the learners about the methodology of formulation, preparation and evaluation pattern of the project work.

#### *Guidelines for preparation of Project Work*

### **Work Load**

Work load for Project Work is 01 (one) hour per batch of 15-20 learners per week for the teacher. The learner (of that batch) shall do field work and library work in the remaining 03 (three) hours per week.

#### *General guidelines for preparation of project work*

- The project topic may be undertaken in any area of Elective Courses.
- Each of the learners has to undertake a Project individually under the supervision of a teacher guide.
- The learner shall decide the topic and title which should be specific, clear and with definite scope in consultation with the teacher-guide concerned.
- University/college shall allot a guiding teacher for guidance to the students based on her / his specialization.
- The project report shall be prepared as per the broad guidelines given below:
  - Font type: Times New Roman
  - Font size: 12-For content, 14-for Title
  - Line Space : 1.5-for content and 1-for in table work
  - Paper Size: A4
  - Margin : in Left-1.5, Up-Down-Right-1
- The Project Report shall be bounded.
- The project report should be 60 to 80 pages.

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